



IT IS ORDERED as set forth below:

Date: November 12, 2020

A handwritten signature in black ink, reading "Paul W. Bonapfel".

Paul W. Bonapfel
U.S. Bankruptcy Court Judge

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

| | | |
|---|---|-------------------------|
| In re: |) | Chapter 11 |
| |) | |
| THE KRYSTAL COMPANY, <i>et al.</i> , ¹ |) | Case No. 20-61065 (PWB) |
| |) | |
| |) | |
| Debtors. |) | (Jointly Administered) |
| |) | |

**ORDER DISMISSING THE DEBTORS'
CHAPTER 11 CASES AND GRANTING RELATED RELIEF**

Upon consideration of the motion (the "Motion")² of the Debtors for entry of an order, pursuant to sections 105(a), 305(a), 349, 363, 365, 554 and 1112(b) of title 11 of the United States Code (the "Bankruptcy Code") and Rules 1017(a) and 6007 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), dismissing these Chapter 11 Cases and granting related relief;

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: The Krystal Company (4140); Krystal Holdings, Inc. (5381); and K-Square Acquisition Co., LLC (8916). The location of the Debtors' corporate headquarters and service address is: 1455 Lincoln Parkway, Suite 600, Dunwoody, Georgia 30346.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a) and (b) and 1334(b); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2) in which the Court may enter a final order; and venue being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Motion being sufficient; and the Court having conducted a hearing on the Motion at which time all parties in interest were given an opportunity to be heard; and any objections filed with respect to the Motion having been withdrawn or overruled by the Court or resolved by the terms of this Order; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is granted as set forth herein.
2. The Debtors' Chapter 11 Cases are hereby dismissed.
3. Pursuant to paragraph 3 of the Settlement, to the extent any portion of the Retained Cash is not used to satisfy expenses and liabilities identified and scheduled in the Wind Down Budget (the "Excess Retained Cash"), such excess Retained Cash shall be returned to the Purchaser within ten (10) business days of completion of the Winddown Tasks (as defined in the Settlement); provided, to avoid any doubt, that the professional fees and expenses identified and scheduled on Exhibit B to the Settlement shall have been paid in full before Excess Retained Cash is remitted to the Purchaser.
4. Notwithstanding section 349 of the Bankruptcy Code, all orders of this Court entered in these Chapter 11 Cases (including, but not limited to, the Sale Order) shall remain in full force and effect and shall survive the dismissal of these Chapter 11 Cases.

5. Notwithstanding the dismissal of these Chapter 11 Cases, this Court shall retain exclusive jurisdiction with respect to any matters, claims, rights or disputes arising from or relating to the implementation of this or any other Order of this Court entered in these Chapter 11 Cases.

6. As soon as reasonably practicable after the entry of this Order, without the need for further action on the part of this Court and without the need for further corporate action or action of the boards of directors of the Debtors, to the extent not previously dissolved, the Debtors shall be entitled to seek dissolution pursuant to applicable state law, and the Debtors shall not be required to pay any taxes or fees in order to cause such dissolution. The Debtors are authorized to execute and file on their behalf all documents necessary and proper to effectuate and consummate their dissolution in accordance with the laws of the states in which they are formed.

7. Effective immediately upon the entry of this Order, the Creditors' Committee shall dissolve and the members thereof shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases.

8. Effective upon entry of this Order, and other than service of this Order, Kurtzman Carson Consultants LLC ("KCC"), the claims, noticing, and balloting agent, shall have no further obligations to the Court or the Debtors or any party in interest with respect to these Chapter 11 Cases. Within thirty (30) days after entry of this Order, KCC shall: (i) forward to the Clerk of the Court an electronic version of all imaged claims; and (ii) box and transport all original claims to the Atlanta Federal Records Center, 4712 Southpark Blvd., Ellenwood, GA 30294. The Debtors shall pay KCC all amounts owed for services provided during the Chapter 11 Cases within 30 days of the entry of this Order.

9. The Debtors are hereby authorized and empowered to take any and all steps necessary and appropriate to effectuate the terms of this Order.

10. To the extent applicable, Rules 6004(h) and 6006(d) of the Federal Rules of Bankruptcy Procedure are waived, and this Order shall be effective and enforceable immediately upon entry.

11. Counsel for the Debtors is directed to serve a copy of this Order on the Master Service List and all parties in interest that filed responses to the Motion within three (3) days of the entry of this Order and to file a certificate of service with the Clerk of Court. Pursuant to Rule 2002(l), counsel for the Debtors is also directed to publish a copy of this Order on the website of the Debtors' Claims and Noticing Agent for five (5) business days after the date hereof.

END OF DOCUMENT

Prepared and presented by:

/s/ Sarah R. Borders

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